

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

Phone : +91 33 2210 1125/26

E-mail: kolkata@vsinghi.com

Website : www.vsinghi.in

Independent Auditor's Review Report on the Standalone Unaudited Financial Results of Kiran Vyapar Limited for the quarter and half year ended 30th September, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015, as amended).

**To the Board of Directors
Kiran Vyapar Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **Kiran Vyapar Limited** ("the Company") for the quarter and half year ended 30th September, 2024.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The review of the unaudited financial results for the quarter and half year ended 30th September 2023, quarter ended 30th June, 2024 and audit of financial results for the quarter and year ended 31st March 2024 included in the Statement was carried out and reported by B. Chhawchharia & Co., Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 9th November, 2023, an unmodified conclusion vide their review report dated 22nd July, 2024 and an unmodified opinion vide their audit report dated 14th May 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **V SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E



Place: Kolkata
Date: 5th November, 2024

Sunil Singhi
Sunil Singhi
Partner
Membership No.: 060854
UDIN: 24060854BKCLZV6175

**KIRAN VYAPAR**
LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022

Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email : kv@inbgroup.com website : www.inbgroup.com

CIN No. L51909WB1960PLC071730

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2024

₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Interest income	263.46	381.85	748.81	665.31	1,636.40	2,948.08
	Dividend income	316.91	36.42	301.84	353.33	316.64	517.67
	Net gain / (loss) on fair value changes	2,977.34	2,031.82	(386.18)	5,009.16	1,100.62	2,906.42
	Other operating income	30.90	2.41	29.45	32.91	30.20	72.17
	Total revenue from operations	3,608.21	2,452.50	681.92	6,080.71	3,083.86	6,444.34
2	Other income	-	-	-	-	-	-
3	Total income (1+2)	3,608.21	2,452.50	681.92	6,080.71	3,083.86	6,444.34
4	Expenses						
	Finance cost	257.09	171.91	230.39	429.00	495.12	817.76
	Employee benefits expense	98.31	99.12	85.73	197.43	174.48	393.63
	Depreciation expense	2.23	2.16	1.11	4.39	1.82	6.67
	Legal and professional expenses	48.30	103.36	97.86	151.66	156.70	768.10
	Other expenses	58.15	54.88	33.43	113.03	103.96	285.99
	Total expenses	464.08	431.43	448.52	895.51	932.08	2,271.75
5	Profit / (loss) before exceptional items and tax (3-4)	3,144.13	2,021.07	233.40	5,185.20	2,151.78	4,172.59
6	Exceptional items:	-	-	-	-	-	-
7	Profit / (loss) before tax (5-6)	3,144.13	2,021.07	233.40	5,185.20	2,151.78	4,172.59
8	Tax expense						
	Current tax	218.00	97.00	256.00	315.00	421.00	716.00
	Deferred tax	399.09	233.54	(303.07)	632.63	(81.03)	(4.63)
	Prior year taxes	-	-	-	-	-	(28.15)
	Total tax expenses	617.09	330.54	(47.07)	947.63	339.97	683.22
9	Profit / (loss) after tax (7-8)	2,527.04	1,690.53	280.47	4,217.57	1,811.81	3,489.37
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	3,195.04	5,463.55	1,649.91	9,858.59	5,252.15	11,118.55
	(ii) Income tax relating to items that will not be reclassified to profit or loss	384.18	(694.91)	(134.33)	(510.73)	(621.77)	(1,627.54)
	Total other comprehensive income	3,579.22	5,568.64	1,515.58	9,147.86	4,630.38	9,491.01
11	Total comprehensive income (9+10)	6,106.26	7,259.17	1,796.05	13,365.43	6,442.19	12,980.38
12	Paid-up equity share capital (Face value of ₹ 10 each)	2,728.42	2,728.42	2,728.42	2,728.42	2,728.42	2,728.42
13	Reserve other than Revaluation Reserve						99,978.19
14	Earnings per equity share (EPS) (not annualised) (face value of ₹ 10 per equity share)						
	(a) Basic (amount in ₹)	9.26	6.20	1.03	15.46	6.64	12.79
	(b) Diluted (amount in ₹)	9.26	6.20	1.03	15.46	6.64	12.79





KIRAN VYAPAR
LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email : kv@inbgroup.com website : www.inbgroup.com
CIN No. L51909WB1995PLC071730

Standalone Unaudited Balance sheet as on 30th September 2024

(₹ in lakhs)

Particulars	As at	As at
	30th September 2024	31st March 2024
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	494.43	736.26
(b) Other bank balances	108.45	125.69
(c) Loans	9,585.76	11,239.73
(d) Investments	1,26,746.41	1,03,365.08
(e) Other financial assets	29.50	547.12
	1,36,964.55	1,16,013.88
Non-financial Assets		
(a) Current tax assets (net)	330.08	361.11
(b) Property, plant and equipment	40.02	42.56
(c) Other non-financial assets	13.27	10.13
	383.37	413.80
Total Assets	1,37,347.92	1,16,427.68
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings (other than debt securities)	13,465.19	6,905.00
(b) Other financial liabilities	45.19	92.13
	13,510.38	6,997.13
Non-Financial Liabilities		
(a) Current tax liabilities (net)	166.90	44.46
(b) Provisions	54.67	50.09
(c) Deferred tax liabilities (net)	7,747.22	6,803.86
(d) Other non-financial liabilities	69.54	25.53
	8,038.33	6,723.94
Equity		
(a) Equity share capital	2,728.42	2,728.42
(b) Other equity	1,13,070.79	99,978.19
	1,15,799.21	1,02,706.61
Total Liabilities and Equity	1,37,347.92	1,16,427.68





KIRAN VYAPAR
LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-0016 / 18 , Fax: (033) 2223 1569 email: kv@inbgroup.com website: www.inbgroup.com
CIN No. L51909WB1995PLC071730

Standalone Unaudited Cash flow Statement for the half year ended 30th September 2024

(₹ in lakhs)

Particulars	Half Year ended	
	30th September 2024	30th September 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	5,165.20	2,151.78
Adjustment for :		
Net (gain) / loss on fair value changes	(5,009.16)	(1,100.62)
Reversal of impairment on loan	(6.75)	(29.12)
Depreciation	4.39	1.02
Operating profit before working capital changes	163.68	1,023.06
Adjustments for changes in working capital		
(Increase) in loans	1,660.72	7,201.36
(Increase) in other financial assets	517.62	(5,522.84)
Decrease / (increase) in other non-financial assets	(3.14)	4.00
Increase / (decrease) in other financial liabilities	(46.95)	3,371.59
Increase in provisions	4.58	3.00
Increase / (decrease) in other non-financial liabilities	44.01	(372.65)
Cash (used in) operating activities	2,330.52	5,708.32
Income tax paid (net of refunds)	(161.53)	(579.41)
Net cash (used in) operating activities	(A) 2,168.99	5,128.91
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(1.85)	(6.31)
Purchase of investments	(14,977.10)	(14,179.41)
Sale of investments	6,263.54	13,954.99
Net cash (used in) / generated from investing activities	(B) (8,715.41)	(230.73)
C. Cash flow from financing activities		
Proceeds / repayment of borrowings (net)	6,560.19	(2,759.62)
Repayment of term loans	-	-
Dividend paid	(272.84)	(272.84)
Net cash generated from / (used in) financing activities	(C) 6,287.35	(3,032.46)
Net increase / (decrease) in cash and cash equivalents	(A+B+C) (258.07)	1,865.72
Cash and cash equivalents as at beginning of the year	653.38	201.22
Cash and cash equivalents as at end of the year	395.31	2,066.94
Notes:		
(i) The above Standalone Statement of Cash Flows has been prepared under the 'indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	0.61	0.44
Balances with banks		
- in current accounts	493.62	230.82
- fixed deposit accounts	-	1,726.48
	494.43	1,957.74
Add: Other bank balances (maintained by portfolio managers)	99.88	109.20
	594.31	2,066.94



Notes to the standalone unaudited financial results:

1. The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited ('the Company') at their respective meetings held on 5th November 2024.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Auditors have carried out review on the aforesaid standalone unaudited financial results for the quarter and half year ended 30 September, 2024 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
4. The Company is engaged primarily in the business of financing and investment and as such no separate information is required to be furnished in terms of Ind AS 108 - Operating Segment.
5. Previous year/ period figures have been regrouped and rearranged wherever necessary.
6. The review report issued in accordance with Regulation 33 is also available on the website of the Company viz. www.inbgroup.com.

Place: Kolkata
Date: 5 November 2024



For Kiran Vyapar Limited


L.N. Bangur
Chairman
(DIN: 00012617)



V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

Phone : +91 33 2210 1125/26

E-mail: kolkata@vsinghi.com

Website : www.vsinghi.in

Independent Auditor's Review Report on the Consolidated Unaudited Financial Results of Kiran Vyapar Limited for the quarter and half year ended 30th September, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015, as amended).

**To the Board of Directors,
Kiran Vyapar Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **Kiran Vyapar Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of profit after tax and total comprehensive income of its associates for the quarter and half year ended 30th September, 2024.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under the Listing Regulations to the extent applicable.

4. This Statement includes consolidation of results pertaining to the entities listed in **Annexure 1**.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the conclusion of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 9 subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect total assets of Rs. 37,713.65 lakhs as at 30th September, 2024 and total revenue of Rs. 334.23 lakhs and Rs. 594.62 lakhs, total net loss after tax of Rs. 177.69 lakhs and Rs. 41.16 lakhs and total comprehensive income of Rs. 914.31 lakhs and Rs. 3,299.63 lakhs, for the quarter and half year ended 30th September, 2024 respectively, and cash inflows (net) of Rs. 1,422.32 lakhs for the half year ended 30th September, 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1,000.67 lakhs and Rs. 2,250.57 lakhs and total comprehensive income of Rs. 2,549.06 lakhs and Rs. 4,668.99 lakhs for the quarter and half year ended 30th September, 2024, respectively, as considered in the consolidated unaudited financial results in respect of 3 associates whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

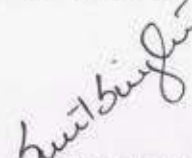
Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

7. The review of the consolidated unaudited financial results for the quarter and half year ended 30th September 2023, quarter ended 30th June, 2024 and audit of consolidated financial results for the quarter and year ended 31st March 2024 included in the Statement was carried out and reported by B. Chhawchharia & Co., Chartered Accountants who has expressed an unmodified conclusion vide their review report dated 9th November, 2023, an unmodified conclusion vide their review report dated 22nd July, 2024 and an unmodified opinion vide their audit report dated 14th May 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **V SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E



Place: Kolkata
Date: 5th November, 2024


Sunil Singh
Partner

Membership No.: 060854
UDIN: 24060854BKCLZW7373

Annexure 1

Annexure to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2024.

Subsidiaries	Shree Krishna Agency Limited
	Samay Industries Limited
	Uttaray Greenpark Private Limited
	Anantay Greenview Private Limited
	IOTA Mtech Limited
	Sarvadeva Greenpark Private Limited
	Sishiray Greenview Private Limited
Step-down Subsidiaries	IOTA Mtech Power LLP
	Amritpay Greenfield Private Limited
	Divyay Greeneries Private Limited
	Sarvay Greenhub Private Limited
	Basbey Greenview Private Limited
	Sukhday Greenview Private Limited
Associates	The Kishore Trading Company Limited
	Placid Limited
	LNB Renewable Energy Limited





KIRAN VYAPAR LIMITED

Regd. Office : T, Munshi Premchand Sarani, Hastings, Kolkata - 700022
 Phone : (033) 2223-0016 /18, Fax: (033) 2223 1569 email - kv@inbgroup.com website - www.inbgroup.com
 CIN No. L51909WB1996PLC071730

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2024

Sl. No.	Particulars	(₹ in lakhs)					
		Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations						
	Interest income	725.85	723.77	1,000.21	1,449.62	2,145.95	4,093.45
	Dividend income	389.47	64.84	427.09	454.31	470.77	731.54
	Net gain on fair value changes	3,020.00	2,062.97	(394.66)	5,082.97	1,117.81	2,987.22
	Sale of products	0.15	0.03	0.15	0.18	39.61	1,372.03
	Other operating income	34.65	3.47	29.45	38.12	30.20	72.17
	Total revenue from operations	4,170.12	2,855.08	1,072.24	7,025.20	3,804.34	9,256.41
2	Other income	3.75	4.50	0.70	6.25	7.00	43.33
3	Total income (1+2)	4,173.87	2,859.58	1,072.94	7,033.45	3,811.34	9,299.74
4	Expenses						
	Finance costs	303.13	219.14	268.00	521.27	556.27	967.72
	Impairment on financial instruments	-	-	-	-	-	-
	Purchase of stock-in-trade	1.18	0.36	0.11	1.54	42.29	1,369.55
	Changes in inventory of stock-in-trade	(1.41)	(0.87)	(0.50)	(2.06)	(1.10)	(3.01)
	Employee benefits expenses	159.65	155.57	139.69	315.22	291.71	654.50
	Depreciation	4.69	4.63	3.91	9.32	7.44	18.85
	Legal and professional expenses	137.14	175.54	153.81	312.68	272.32	1,072.87
	Other expenses	94.27	89.10	38.69	103.37	128.14	478.99
	Total expenses	698.65	642.67	603.71	1,341.32	1,287.07	4,579.47
5	Profit / (loss) before share of profit / (loss) in associates	3,475.22	2,216.91	469.23	5,692.13	2,524.27	4,720.27
6	Share of profit / (loss) of associates	1,000.67	1,249.91	515.79	2,250.58	1,317.99	1,632.25
7	Profit / (loss) before exceptional items and tax (5+6)	4,475.89	3,466.82	985.02	7,942.71	3,842.26	6,352.52
8	Exceptional items:	-	-	-	-	-	-
9	Profit / (loss) before tax (7+8)	4,475.89	3,466.82	985.02	7,942.71	3,842.26	6,352.52
10	Tax expense:						
	Current tax	748.11	181.02	448.46	929.13	616.63	1,232.78
	Deferred tax	398.36	238.64	(289.34)	637.00	(78.09)	(37.56)
	Prior year taxes	-	-	-	-	-	(1.58)
	Total tax expenses	1,146.47	419.66	149.12	1,566.13	538.54	1,193.64
11	Profit / (loss) after tax (9-10)	3,329.42	3,047.16	835.90	6,376.58	3,303.72	5,158.88
12	Other comprehensive income ("OCI")						
	(i) Items that will not be reclassified to profit or loss:						
	- Fair valuation of equity and preference instruments through other comprehensive income	4,590.74	9,727.89	3,152.05	14,310.43	10,415.12	28,100.44
	(ii) Share of OCI in associates	1,548.39	870.02	455.43	2,418.41	1,176.38	3,218.77
	(iii) Income tax relating to items that will not be reclassified to profit or loss	1,917.24	(1,184.59)	(228.07)	752.65	(1,094.45)	(4,251.28)
	Total other comprehensive income	8,056.37	9,413.32	3,379.41	17,489.49	10,497.05	27,027.93
13	Total comprehensive income (11+12)	11,385.79	12,480.28	4,215.31	23,866.07	13,800.77	32,186.81



	Profit / (loss) for the year attributable to:						
	- Owners of the holding Company	3,372.42	3,061.56	841.61	6,433.08	3,314.16	5,213.14
	- Non-controlling interest	(43.00)	(14.40)	(5.71)	(57.40)	(10.44)	(54.26)
		3,329.42	3,047.16	835.90	6,376.58	3,303.72	5,158.88
	Other comprehensive income for the year attributable to:						
	- Owners of the holding Company	7,627.36	9,110.33	3,222.17	16,937.69	9,990.03	25,981.79
	- Non-controlling interest	228.01	322.79	157.24	551.80	507.02	1,145.14
		8,056.37	9,433.12	3,379.41	17,489.49	10,497.05	27,027.93
	Total comprehensive income for the year attributable to:						
	- Owners of the holding Company	11,199.78	12,171.89	4,063.78	23,371.67	13,304.19	31,094.93
	- Non-controlling interest	186.01	308.39	151.53	494.40	496.58	1,091.88
		11,385.79	12,480.28	4,215.31	23,866.07	13,800.77	32,186.81
14	Paid-up equity share capital (Face value of ₹ 10 each)	2,698.18	2,698.18	2,698.18	2,698.18	2,698.18	2,698.18
15	Reserve other than Revaluation Reserve						1,74,621.59
16	Earnings per equity share (EPS) (not annualised) (face value of ₹10 per equity share)						
	(a) Basic (amount in ₹)	12.34	11.29	3.10	23.63	12.24	19.12
	(b) Diluted (amount in ₹)	12.34	11.29	3.10	23.63	12.24	19.12

(This space has been intentionally left blank)





KIRAN VYAPAR
LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email : kv@inbgroup.com website : www.inbgroup.com
CIN No. L51909WB1995PLC071730

Consolidated Unaudited Balance sheet as on 30th September 2024

(₹ in lakhs)

Particulars	As at	As at
	30 September 2024	31 March 2024
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	4,077.47	4,300.56
(b) Other bank balances	501.99	653.08
(c) Receivables:		
- Trade receivables	5.13	239.84
(d) Loans	29,834.37	26,596.58
(e) Investments	1,94,455.46	1,66,816.66
(f) Other financial assets	1,872.38	2,081.34
	2,30,546.80	2,00,688.06
Non-financial Assets		
(a) Inventories	44.18	42.10
(b) Current tax assets (net)	611.90	671.10
(c) Investment property	585.58	585.58
(d) Property, plant and equipment	2,297.02	2,304.36
(e) Other non-financial assets	29.21	13.25
	3,567.89	3,616.39
Total Assets	2,34,114.69	2,04,304.45
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Borrowings (other than debt securities)	15,897.57	9,262.00
(b) Other financial liabilities	604.00	718.09
	16,501.57	9,980.09
Non-Financial Liabilities		
(a) Current tax liabilities (net)	686.20	188.07
(b) Provisions	89.38	84.78
(c) Deferred tax liabilities (net)	10,675.58	10,791.22
(d) Other non-financial liabilities	94.00	56.56
	11,545.14	11,120.63
Equity		
(a) Equity share capital	2,698.18	2,698.18
(b) Other equity	1,97,723.45	1,74,621.59
Equity attributable to the owners of the Company	2,00,421.63	1,77,319.77
(c) Non-controlling interest	5,646.35	5,883.96
Total equity	2,06,067.98	1,83,203.73
Total Liabilities and Equity	2,34,114.69	2,04,304.45





KIRAN VYAPAR
LIMITED

Regd. Office : 7, Munshi Premchand Sarani, Haslings, Kolkata - 700022
Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email: kv@lnbgroup.com website: www.lnbgroup.com
CIN No. L51909WB1995PLC071730

Consolidated unaudited Cash flow Statement for half year ended 30th September 2024

(₹ in lakhs)

Particulars	Half Year ended	
	30th September 2024	30th September 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before share of profit / (loss) in associates	5,692.12	2,524.27
Adjustment for :		
Not (gain) / loss on fair value changes	(5,082.97)	(1,117.81)
Share of profit from investments in limited liability partnership (LLP)	23.30	7.93
Reversal of impairment on loan	(11.96)	(29.12)
Written off property, plant and equipment	0.05	-
Interest expense on unwinding of Security deposits	0.45	1.46
Depreciation expenses	9.32	7.44
Operating profit before working capital changes	630.31	1,394.17
Adjustments for changes in working capital:		
(Increase) / decrease in trade receivables	234.71	90.99
(Increase) in loans	(3,013.88)	5,255.53
(Increase) in other financial assets	206.96	(5,165.89)
Decrease in inventories	(2.08)	(1.10)
(Increase) / decrease in other non-financial assets	(15.96)	4.58
Increase in other financial liabilities	(114.54)	4,269.88
Increase in provisions	4.58	3.00
Increase / (decrease) in other non-financial liabilities	37.44	(379.81)
Cash (used in) operating activities	(2,030.46)	5,451.35
Income tax paid (net of refunds)	(374.98)	(746.26)
Net cash (used in) operating activities (A)	(2,405.44)	4,705.09
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(2.04)	(6.62)
Sale of property, plant and equipment		8.48
Purchase of investments	(26,089.66)	(18,197.28)
Sale of investments	22,621.83	17,633.40
Withdrawal of investments from LLP		206.33
Investments in (redemption from) bank deposits	(132.83)	(0.09)
Net cash generated from investing activities (B)	(3,602.50)	(355.78)
C. Cash flow from financing activities		
Proceeds from / (repayment of) borrowings (net)	6,635.57	(1,739.57)
Withdrawal of capital by minorities	(732.00)	(57.00)
Dividend paid	(269.81)	(269.81)
Net cash generated from / (used in) financing activities (C)	5,633.76	(2,066.38)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(374.18)	2,282.93
Cash and cash equivalents as at beginning of the year	4,945.07	1,771.77
Cash and cash equivalents as at end of the year	4,570.89	4,054.70
Notes:		
(i) The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".		
(ii) Cash and cash equivalents comprises of:		
Cash on hand	2.49	2.30
Balances with banks		
- In current accounts	3,495.22	3,380.25
- Bank deposits with original maturity of less than 3 months	579.76	171.59
	4,077.47	3,534.14
Add: Other bank balances (excluding bank deposits having maturity more than 3 months)	493.42	520.56
	4,570.89	4,054.70



**KIRAN VYAPAR LIMITED**

Regd. Office : 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022
 Phone : (033) 2223-0016 /18 , Fax: (033) 2223 1569 email : kvl@lnbgroup.com website : www.lnbgroup.com
 CIN NO. L51909WB1995PLC071730

Segment wise revenue, results and capital employed for consolidated unaudited results for the Quarter and half year ended 30th September 2024

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Financing and Investment	4,170.29	2,855.37	1,064.93	7,025.66	3,757.72	7,894.03
	b) Trading	0.15	0.03	0.15	0.18	39.81	1,372.03
	c) Un-allocated	3.43	4.18	7.88	7.61	14.01	33.68
	Net Revenue	4,173.87	2,859.58	1,072.94	7,033.45	3,811.34	9,299.74
2	Segment Result						
	[Profit / (loss) before tax]						
	a) Financing and Investment	3,512.46	2,239.24	480.15	5,751.70	2,566.63	4,832.80
	b) Trading	(3.26)	(1.29)	(3.31)	(4.55)	(9.37)	(4.36)
	c) Un-allocated	(33.98)	(21.04)	(7.61)	(55.02)	(32.99)	(108.17)
	Total	3,475.22	2,216.91	469.23	5,692.13	2,524.27	4,720.27

Particulars	As at		
	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Unaudited	Audited
3 Segment Assets			
a) Financing and Investment	2,27,529.47	1,85,182.43	1,98,710.44
b) Trading	695.16	679.43	1,325.26
c) Un-allocated	5,890.06	4,038.64	4,268.75
Total	2,34,114.69	1,89,900.50	2,04,304.45
4 Segment Liabilities			
a) Financing and Investment	26,977.08	24,202.39	20,462.35
b) Trading	126.62	515.33	60.81
c) Un-allocated	943.01	242.86	577.56
Total	28,046.71	24,960.58	21,100.72
5 Capital Employed (Segment Assets - Segment Liabilities)			
a) Financing and Investment	2,00,552.39	1,60,980.04	1,78,248.09
b) Trading	568.54	164.10	1,264.45
c) Un-allocated	4,947.05	3,795.98	3,891.19
Total	2,06,067.98	1,64,940.12	1,83,203.73



Notes to the consolidated unaudited financial results:

- 1 The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kiran Vyapar Limited (the Holding Company) at their respective meetings held on 5th November 2024.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Auditors have carried out review on the aforesaid consolidated unaudited financial results for the quarter and half year ended 30 September, 2024 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- 4 (i) On consolidated basis, the Group has identified two segments viz. (a) Financing and Investment and (b) Trading; and disclosed these as operating segments. These segments have been identified in accordance with Ind AS 108, 'Operating Segments'.

(ii) Segment revenue, results and other information includes the respective amounts identifiable under each of these segments allocated on a reasonable basis. The items/ information which relate to the Group as a whole and cannot be directly identified with any particular operating segment have been shown separately as unallocable.
- 5 A Scheme of Amalgamation in relation to the 4 subsidiaries of the Company namely, Uttaray Greenpark Private Limited, Anantay Greenview Private Limited, Sishray Greenview Private Limited, Sarvadeva Greenpark Private Limited ; 4 Step down subsidiaries namely, Amritpay Greenfield Private Limited, Divyay Greeneries Private Limited, Sarvay Greenhub Private Limited, Basbey Greenview Private Limited ; and an associate namely, The Kishore Trading Co Ltd was filed with Hon'ble National Company Law Tribunal, Kolkata. On the Scheme becoming effective, the above named subsidiaries, step down subsidiaries and associate shall cease to exist and the Company will receive shares in the transferee company, the effect of which shall be provided in consolidated accounts on receipt of the original certified copy of the Order, which is awaited.
- 6 Previous year/ period figures have been regrouped and rearranged wherever necessary.
- 7 The review report issued in accordance with Regulation 33 is also available on the website of the Holding Company viz. www.lnbgroup.com.

Place: Kolkata
Date: 5 November 2024



For Kiran Vyapar Limited


L.N. Bangur
Chairman
(DIN: 00012617)

